HOUSING MARKET INFORMATION

HOUSING NOW
Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

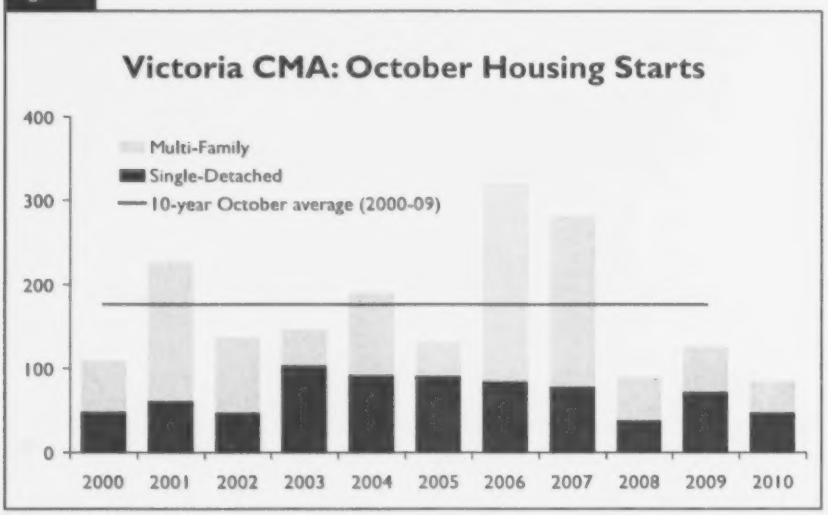
Date Released: November 2010

New construction activity moderates in October 2010

New construction activity moderated in October, following the strong levels recorded through the first three quarters of 2010. The 85 foundations poured last month is below the ten-year average for October, but the level of year-to-date housing starts remains above the ten-year historical average for the Victoria Census Metropolitan Area (CMA)[1]

Construction started on 48 single-detached homes across the CMA in October, accounting for over half of all new residential construction activity. Over the course of the year, the City of Langford and the City of Victoria have been the most active regions, representing

Figure 1



Source: CMHC

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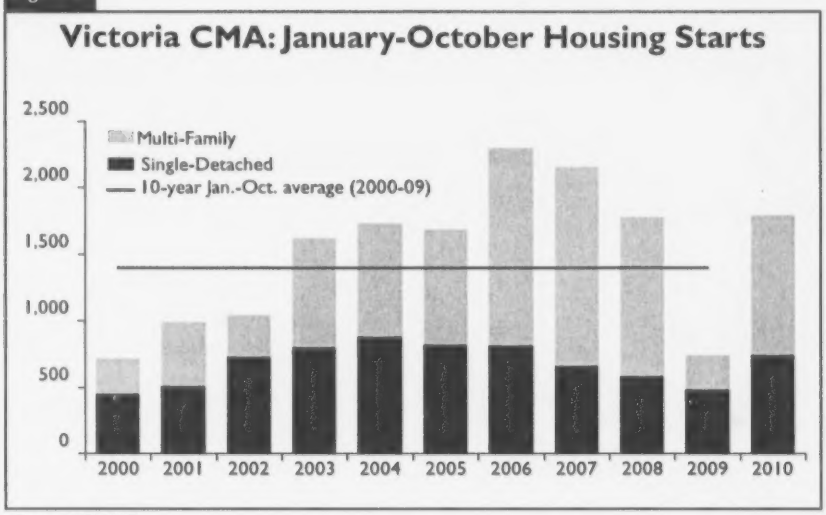
29 and 27 per cent of year-to-date housing starts, respectively. In terms of product mix, there has been balance between the number of new single-detached homes (744) and new apartments started this year (724).

At the end of October 2010, there were 2,045 homes under construction across the Victoria CMA. While the level of residential construction activity has increased compared to a year ago (October 2009: 1,551 homes under construction), it remains well below the peak of 3,557 homes recorded in July 2008.

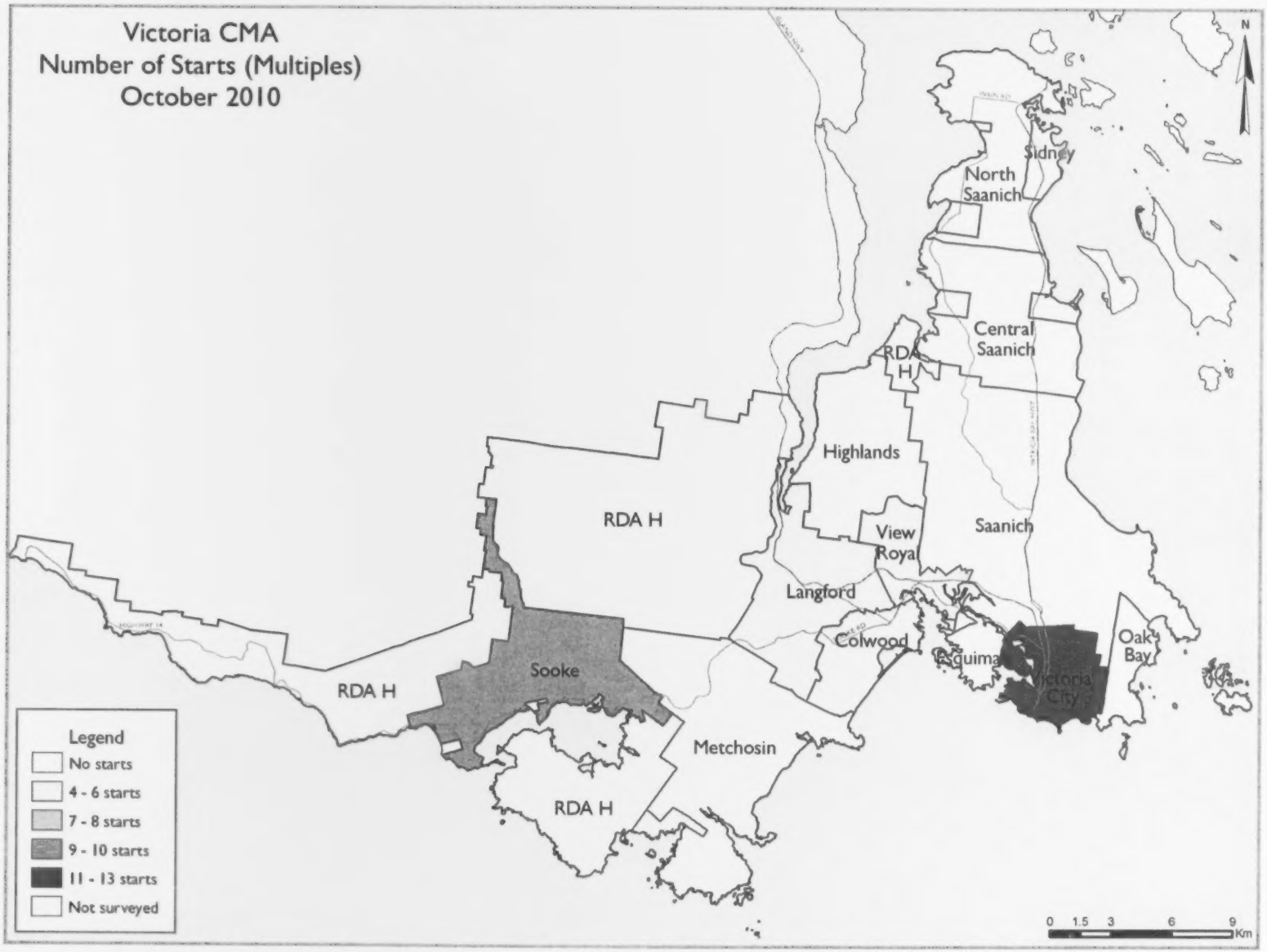
Nationally, the seasonally adjusted annual rate of total housing starts edged down to 167,900 units in October. In British Columbia, the seasonally adjusted rate of urban housing starts moved lower to 24,000 units, from 26,400 units in September.

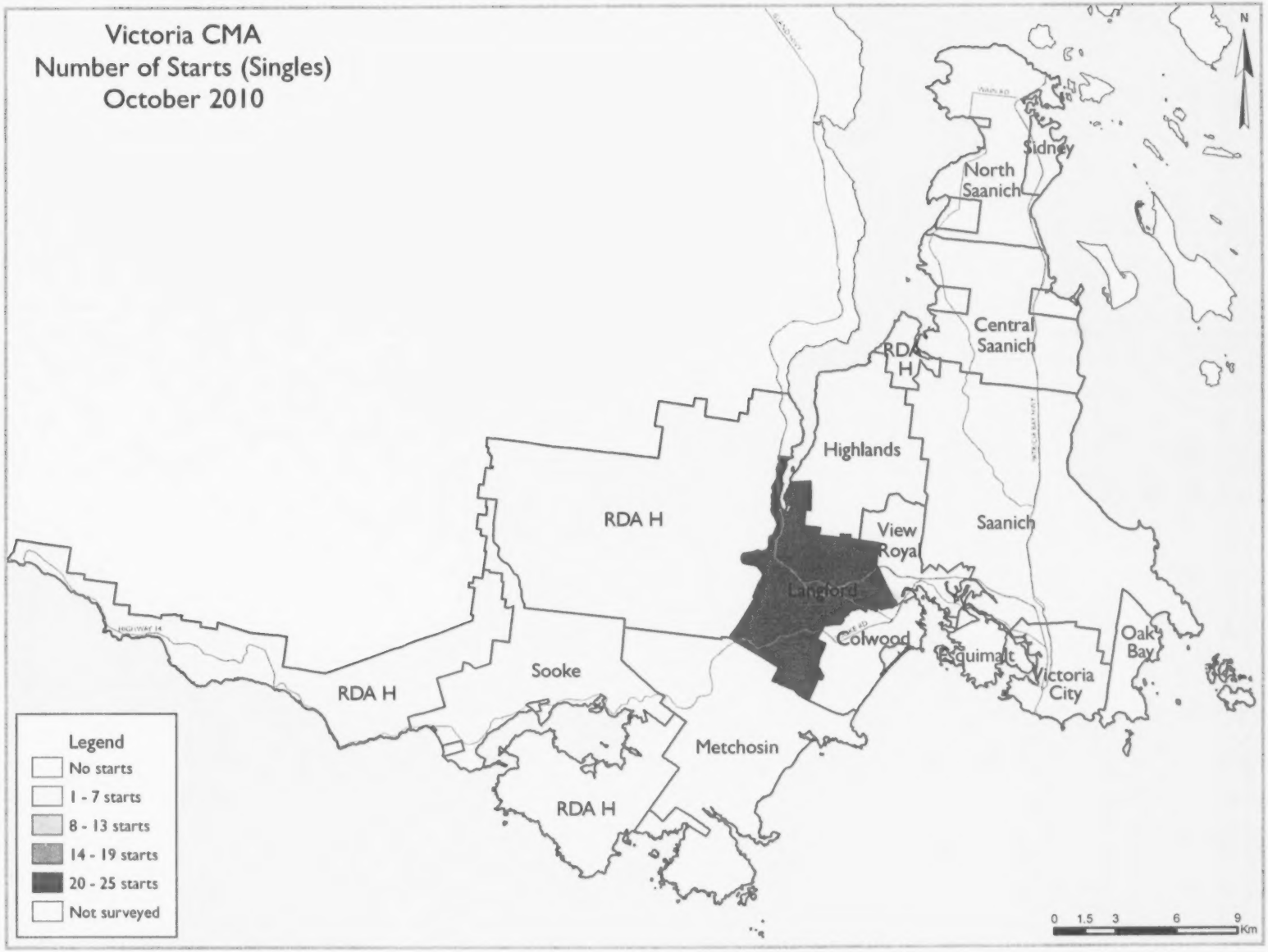
Figure 2

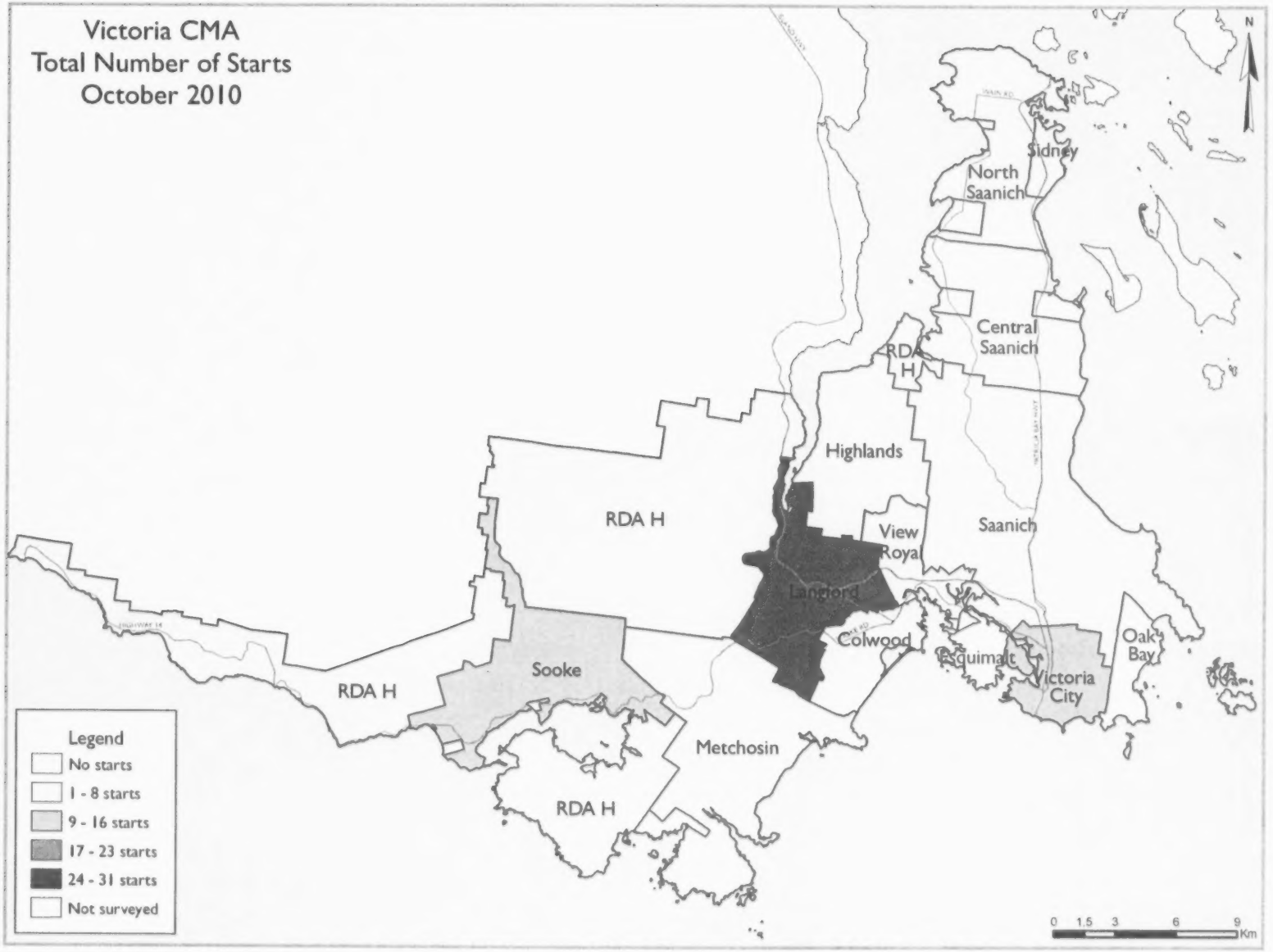


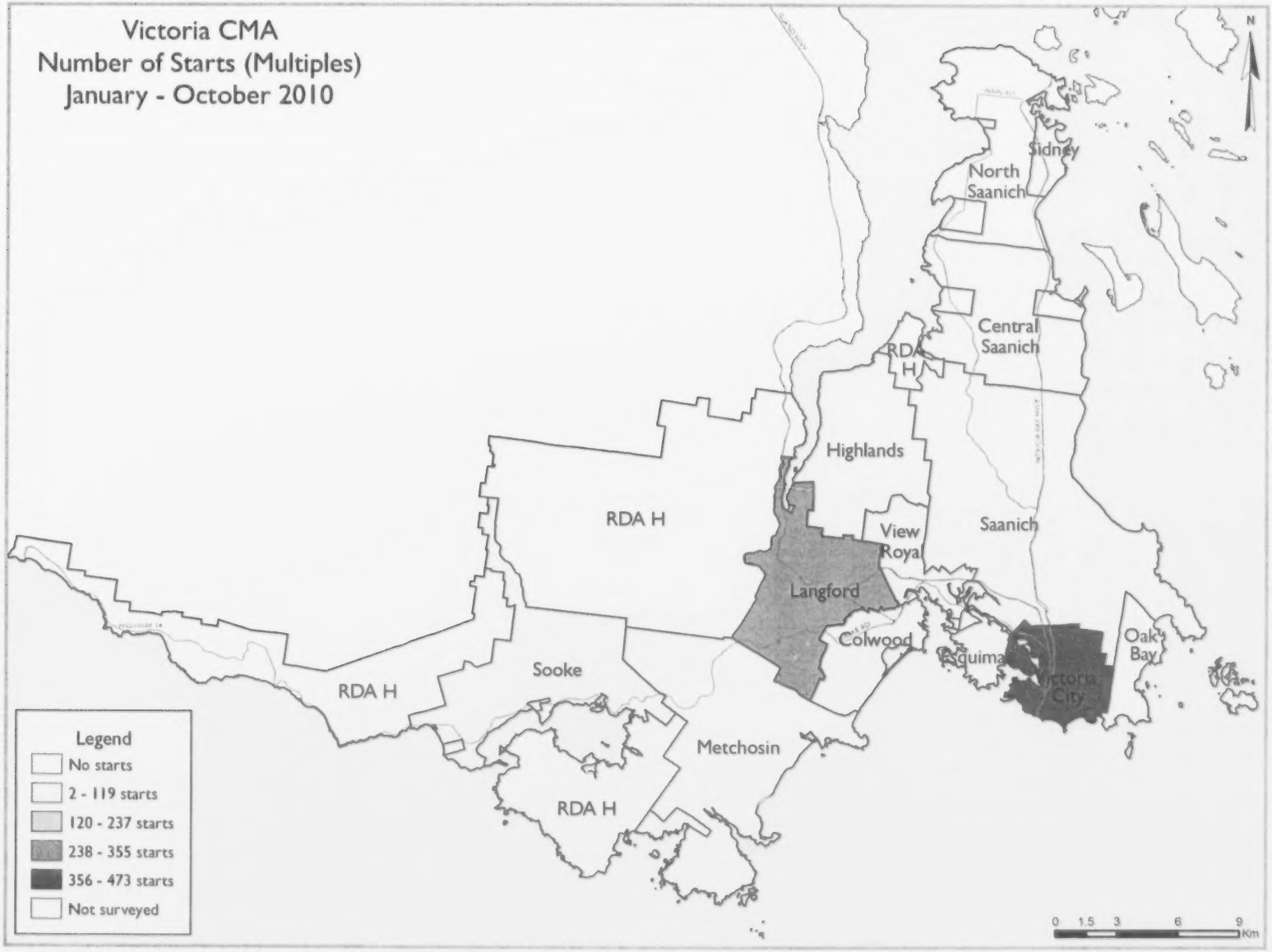
Source: CMHC

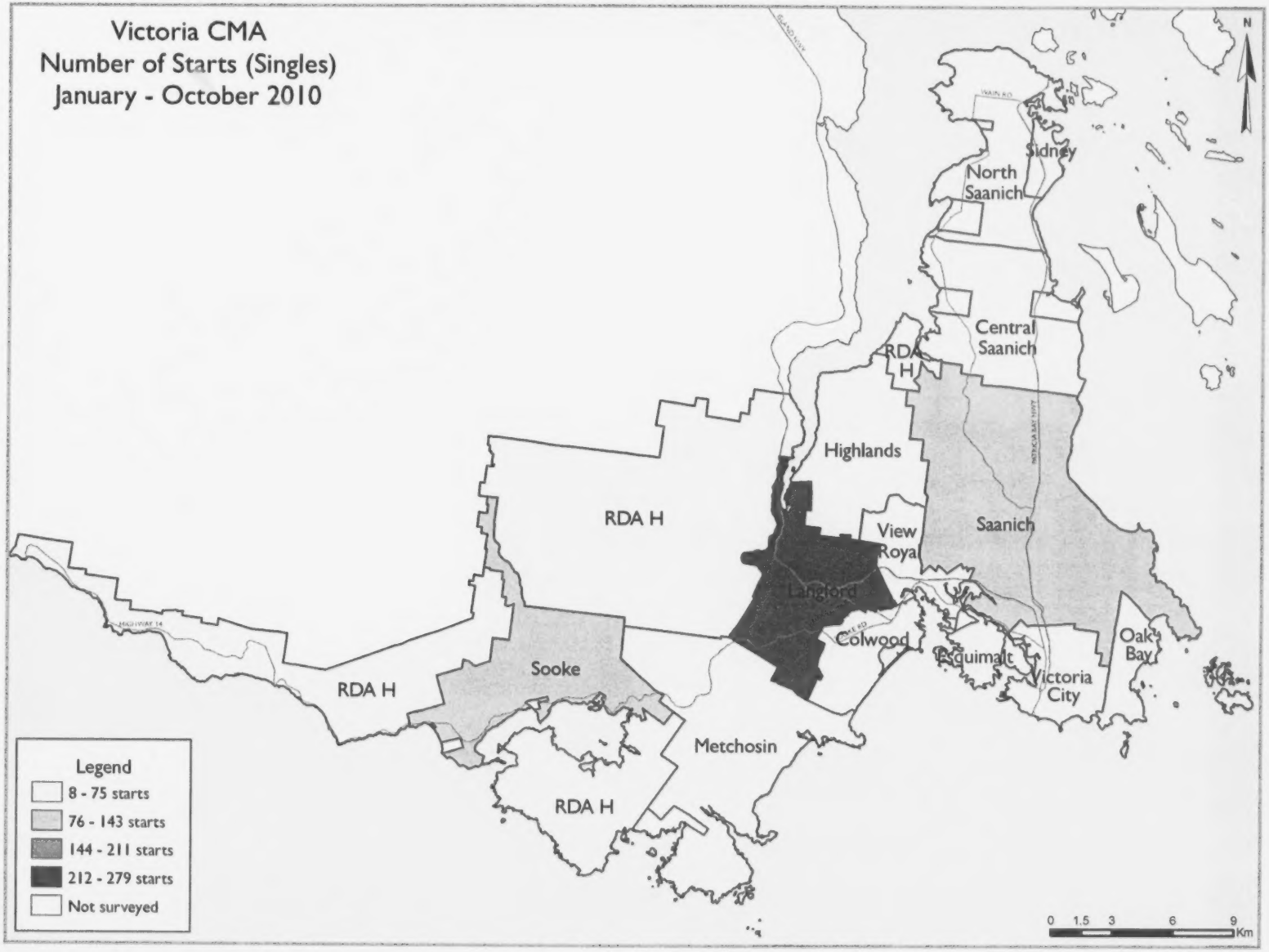
1. October housing starts, 2000-2009 average: 176
   January-October housing starts, 2000-2009 average: 1,401
   January-October 2010 housing starts: 1,794

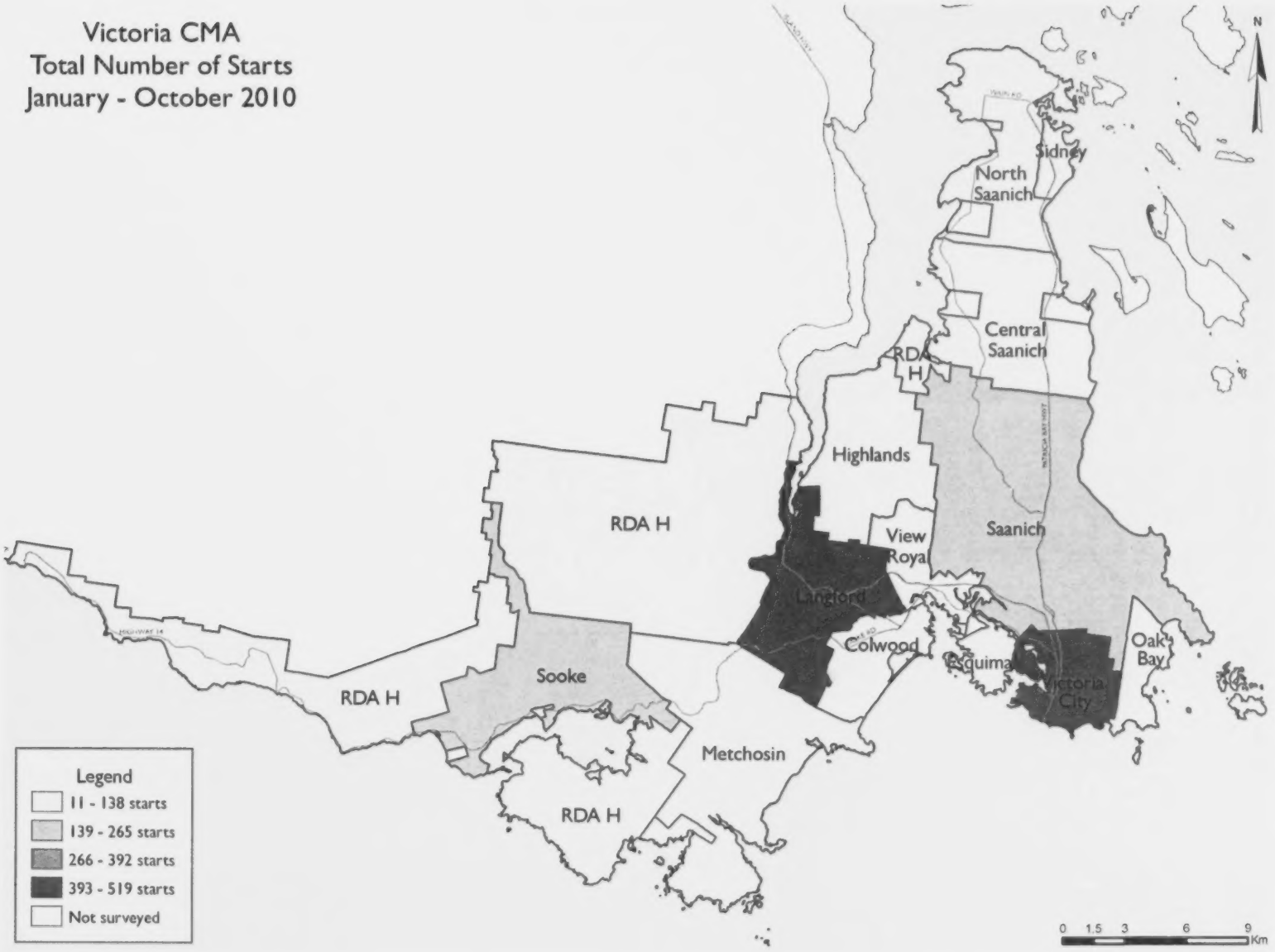

Victoria CMA
Number of Starts (Multiples)
October 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
4 - 6 starts
7 - 8 starts
9 - 10 starts
11 - 13 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
October 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 7 starts
8 - 13 starts
14 - 19 starts
20 - 25 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
October 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 8 starts
9 - 16 starts
17 - 23 starts
24 - 31 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
January - October 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
2 - 119 starts
120 - 237 starts
238 - 355 starts
356 - 473 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
January - October 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
8 - 75 starts
76 - 143 starts
144 - 211 starts
212 - 279 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
January - October 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
11 - 138 starts
139 - 265 starts
266 - 392 starts
393 - 519 starts
Not surveyed
0 1.5 3 6 9
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA
October 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
October 2010	47	6	0	0	27	4	1	0	85
October 2009	71	4	0	1	13	32	5	0	126
% Change	-33.8	50.0	n/a	-100.0	107.7	-87.5	-80.0	n/a	-32.5
Year-to-date 2010	730	76	0	10	142	630	112	94	1,794
Year-to-date 2009	470	55	0	8	72	69	72	0	746
% Change	55.3	38.2	n/a	25.0	97.2	**	55.6	n/a	140.5
UNDER CONSTRUCTION									
October 2010	575	80	0	9	142	1,082	70	87	2,045
October 2009	545	71	0	5	83	735	61	51	1,551
% Change	5.5	12.7	n/a	80.0	71.1	47.2	14.8	70.6	31.9
COMPLETIONS									
October 2010	58	4	0	0	25	18	8	0	113
October 2009	54	2	0	0	37	63	5	0	161
% Change	7.4	100.0	n/a	n/a	-32.4	-71.4	60.0	n/a	-29.8
Year-to-date 2010	731	54	0	5	91	226	105	51	1,263
Year-to-date 2009	483	29	0	12	136	1,466	55	0	2,181
% Change	51.3	86.2	n/a	-58.3	-33.1	-84.6	90.9	n/a	-42.1
COMPLETED & NOT ABSORBED									
October 2010	57	8	0	0	18	260	9	12	364
October 2009	42	8	0	3	65	356	4	0	478
% Change	35.7	0.0	n/a	-100.0	-72.3	-27.0	125.0	n/a	-23.8
ABSORBED									
October 2010	50	2	0	0	25	16	5	2	100
October 2009	66	3	0	1	28	54	5	0	157
% Change	-24.2	-33.3	n/a	-100.0	-10.7	-70.4	0.0	n/a	-36.3
Year-to-date 2010	700	51	0	6	123	280	99	39	1,298
Year-to-date 2009	532	40	0	14	144	1,340	52	0	2,122
% Change	31.6	27.5	n/a	-57.1	-14.6	-79.1	90.4	n/a	-38.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
October 2010	1	4	0	0	5	4	0	0	14
October 2009	1	0	0	0	0	0	1	0	2
Oak Bay									
October 2010	0	0	0	0	0	0	0	0	0
October 2009	0	0	0	0	0	0	0	0	0
Esquimalt									
October 2010	0	0	0	0	0	0	0	0	0
October 2009	0	2	0	0	0	0	0	0	2
Saanich									
October 2010	6	0	0	0	0	0	0	0	6
October 2009	14	0	0	0	0	0	0	0	14
Central Saanich									
October 2010	2	0	0	0	0	0	0	0	2
October 2009	0	0	0	0	0	0	3	0	3
North Saanich									
October 2010	4	0	0	0	0	0	0	0	4
October 2009	3	0	0	0	0	0	0	0	3
Sidney									
October 2010	1	0	0	0	0	0	0	0	1
October 2009	2	0	0	0	0	0	0	0	2
View Royal									
October 2010	2	0	0	0	4	0	0	0	6
October 2009	4	0	0	0	0	0	0	0	4
Reg. Dist. Area H									
October 2010	1	0	0	0	0	0	0	0	1
October 2009	2	0	0	0	0	0	0	0	2
Highlands									
October 2010	2	0	0	0	0	0	0	0	2
October 2009	3	0	0	0	0	0	0	0	3
Langford									
October 2010	24	0	0	0	6	0	1	0	31
October 2009	25	0	0	1	13	32	0	0	71
Colwood									
October 2010	2	0	0	0	5	0	0	0	7
October 2009	3	0	0	0	0	0	0	0	3
Metchosin									
October 2010	1	0	0	0	0	0	0	0	1
October 2009	1	0	0	0	0	0	0	0	1
Sooke									
October 2010	1	2	0	0	7	0	0	0	10
October 2009	13	2	0	0	0	0	1	0	16
Victoria CMA									
October 2010	47	6	0	0	27	4	1	0	85
October 2009	71	4	0	1	13	32	5	0	126

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
October 2010	20	50	0	0	35	465	24	51	645
October 2009	8	40	0	0	5	190	30	51	324
Oak Bay									
October 2010	17	0	0	0	0	0	0	0	17
October 2009	14	0	0	0	0	0	0	0	14
Esquimalt									
October 2010	16	2	0	1	0	41	1	0	61
October 2009	9	6	0	0	0	53	0	0	68
Saanich									
October 2010	132	0	0	0	0	46	9	36	223
October 2009	126	0	0	0	0	0	8	0	134
Central Saanich									
October 2010	23	6	0	0	0	0	12	0	41
October 2009	26	4	0	0	0	0	15	0	45
North Saanich									
October 2010	30	0	0	0	0	0	0	0	30
October 2009	20	0	0	0	0	0	0	0	20
Sidney									
October 2010	12	8	0	0	0	0	7	0	27
October 2009	11	5	0	0	4	12	2	0	34
View Royal									
October 2010	28	0	0	0	16	48	0	0	92
October 2009	23	0	0	0	2	0	0	0	25
Reg. Dist. Area H									
October 2010	37	0	0	0	0	0	1	0	38
October 2009	19	0	0	0	0	0	1	0	20
Highlands									
October 2010	22	2	0	0	0	0	0	0	24
October 2009	19	0	0	0	0	0	0	0	19
Langford									
October 2010	150	0	0	1	28	482	2	0	663
October 2009	176	4	0	4	21	450	3	0	658
Colwood									
October 2010	31	2	0	0	16	0	1	0	50
October 2009	30	2	0	1	19	30	0	0	82
Metchosin									
October 2010	12	0	0	0	0	0	1	0	13
October 2009	14	0	0	0	0	0	1	0	15
Sooke									
October 2010	45	10	0	7	47	0	12	0	121
October 2009	50	10	0	0	32	0	1	0	93
Victoria CMA									
October 2010	575	80	0	9	142	1,082	70	87	2,045
October 2009	545	71	0	5	83	735	61	51	1,551

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
October 2010	2	0	0	0	0	0	1	0	3
October 2009	1	2	0	0	21	63	1	0	88
Oak Bay									
October 2010	2	0	0	0	0	0	0	0	2
October 2009	4	0	0	0	0	0	0	0	4
Esquimalt									
October 2010	0	0	0	0	0	0	0	0	0
October 2009	0	0	0	0	0	0	0	0	0
Saanich									
October 2010	15	0	0	0	0	0	0	0	15
October 2009	17	0	0	0	4	0	0	0	21
Central Saanich									
October 2010	2	0	0	0	0	6	3	0	11
October 2009	1	0	0	0	0	0	0	0	1
North Saanich									
October 2010	1	0	0	0	0	0	0	0	1
October 2009	11	0	0	0	0	0	0	0	11
Sidney									
October 2010	0	0	0	0	0	12	0	0	12
October 2009	0	0	0	0	0	0	0	0	0
View Royal									
October 2010	2	0	0	0	5	0	0	0	7
October 2009	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
October 2010	5	0	0	0	0	0	0	0	5
October 2009	1	0	0	0	0	0	0	0	1
Highlands									
October 2010	0	0	0	0	0	0	0	0	0
October 2009	2	0	0	0	0	0	1	0	3
Langford									
October 2010	17	0	0	0	0	0	0	0	17
October 2009	9	0	0	0	8	0	2	0	19
Colwood									
October 2010	4	2	0	0	16	0	0	0	22
October 2009	3	0	0	0	4	0	0	0	7
Metchosin									
October 2010	1	0	0	0	0	0	0	0	1
October 2009	0	0	0	0	0	0	0	0	0
Sooke									
October 2010	7	2	0	0	4	0	4	0	17
October 2009	5	0	0	0	0	0	1	0	6
Victoria CMA									
October 2010	58	4	0	0	25	18	8	0	113
October 2009	54	2	0	0	37	63	5	0	161

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
October 2010	1	4	0	0	0	59	0	12	76
October 2009	2	3	0	0	22	124	1	0	152
Oak Bay									
October 2010	0	0	0	0	0	0	0	0	0
October 2009	1	0	0	0	0	0	0	0	1
Esquimalt									
October 2010	0	0	0	0	0	13	0	0	13
October 2009	0	0	0	1	0	8	0	0	9
Saanich									
October 2010	6	0	0	0	0	21	0	0	27
October 2009	9	1	0	0	10	54	0	0	74
Central Saanich									
October 2010	2	0	0	0	0	5	0	0	7
October 2009	4	0	0	0	0	0	2	0	6
North Saanich									
October 2010	2	0	0	0	0	3	0	0	5
October 2009	3	0	0	0	7	4	0	0	14
Sidney									
October 2010	1	2	0	0	0	14	0	0	17
October 2009	0	4	0	0	3	20	0	0	27
View Royal									
October 2010	6	0	0	0	0	4	0	0	10
October 2009	3	0	0	0	0	4	0	0	7
Reg. Dist. Area H									
October 2010	1	0	0	0	0	0	0	0	1
October 2009	2	0	0	0	0	0	0	0	2
Highlands									
October 2010	4	0	0	0	0	0	0	0	4
October 2009	0	0	0	0	0	0	0	0	0
Langford									
October 2010	19	0	0	0	7	115	0	0	141
October 2009	7	0	0	0	11	131	0	0	149
Colwood									
October 2010	3	0	0	0	5	24	0	0	32
October 2009	8	0	0	0	6	3	0	0	17
Metchosin									
October 2010	0	0	0	0	0	0	0	0	0
October 2009	0	0	0	0	0	0	0	0	0
Sooke									
October 2010	12	2	0	0	6	2	9	0	31
October 2009	3	0	0	2	6	8	1	0	20
Victoria CMA									
October 2010	57	8	0	0	18	260	9	12	364
October 2009	42	8	0	3	65	356	4	0	478

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
October 2010	2	0	0	0	0	4	1	2	9
October 2009	2	2	0	0	7	33	1	0	45
Oak Bay									
October 2010	2	0	0	0	0	0	0	0	2
October 2009	6	0	0	0	0	0	0	0	6
Esquimalt									
October 2010	0	0	0	0	0	1	0	0	1
October 2009	0	0	0	0	0	0	0	0	0
Saanich									
October 2010	14	0	0	0	0	2	0	0	16
October 2009	19	0	0	0	8	4	0	0	31
Central Saanich									
October 2010	1	0	0	0	0	1	3	0	5
October 2009	1	0	0	0	0	0	0	0	1
North Saanich									
October 2010	0	0	0	0	0	0	0	0	0
October 2009	11	0	0	0	1	1	0	0	13
Sidney									
October 2010	0	0	0	0	0	6	0	0	6
October 2009	0	1	0	0	1	1	0	0	3
View Royal									
October 2010	2	0	0	0	5	0	0	0	7
October 2009	0	0	0	0	0	3	0	0	3
Reg. Dist. Area H									
October 2010	5	0	0	0	0	0	0	0	5
October 2009	1	0	0	0	0	0	0	0	1
Highlands									
October 2010	0	0	0	0	0	0	0	0	0
October 2009	2	0	0	0	0	0	1	0	3
Langford									
October 2010	15	0	0	0	0	1	0	0	16
October 2009	13	0	0	0	6	11	2	0	32
Colwood									
October 2010	4	2	0	0	13	0	0	0	19
October 2009	3	0	0	0	5	0	0	0	8
Metchosin									
October 2010	1	0	0	0	0	0	0	0	1
October 2009	1	0	0	0	0	0	0	0	1
Sooke									
October 2010	4	0	0	0	7	1	1	0	13
October 2009	7	0	0	1	0	1	1	0	10
Victoria CMA									
October 2010	50	2	0	0	25	16	5	2	100
October 2009	66	3	0	1	28	54	5	0	157

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA 2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344
% Change	36.2	100.0	-69.7	n/a	**	60.3	-2.7	-76.7	6.3
2001	629	25	33	0	40	78	37	421	1,264
% Change	20.0	-52.8	83.3	-100.0	-41.2	-53.8	85.0	**	45.0
2000	524	53	18	1	68	169	20	19	872

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
October 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	% Change
Victoria City	1	1	6	1	3	0	4	0	14	2	**
Oak Bay	0	0	0	0	0	0	0	0	0	0	n/a
Esquimalt	0	0	0	2	0	0	0	0	0	2	-100.0
Saanich	6	14	0	0	0	0	0	0	6	14	-57.1
Central Saanich	2	0	0	3	0	0	0	0	2	3	-33.3
North Saanich	4	3	0	0	0	0	0	0	4	3	33.3
Sidney	1	2	0	0	0	0	0	0	1	2	-50.0
View Royal	2	4	0	0	4	0	0	0	6	4	50.0
Reg. Dist. Area H	1	2	0	0	0	0	0	0	1	2	-50.0
Highlands	2	3	0	0	0	0	0	0	2	3	-33.3
Langford	25	26	0	4	6	9	0	32	31	71	-56.3
Colwood	2	3	0	0	5	0	0	0	7	3	133.3
Metchosin	1	1	0	0	0	0	0	0	1	1	0.0
Sooke	1	13	2	3	7	0	0	0	10	16	-37.5
Victoria CMA	48	72	8	13	25	9	4	32	85	126	-32.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - October 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Victoria City	20	6	78	57	8	0	387	9	493	72	**
Oak Bay	13	7	0	0	0	0	0	0	13	7	85.7
Esquimalt	8	0	3	6	0	0	0	12	11	18	-38.9
Saanich	116	89	1	0	0	0	82	0	199	89	123.6
Central Saanich	23	18	24	33	0	0	6	0	53	51	3.9
North Saanich	31	17	0	0	0	0	0	0	31	17	82.4
Sidney	12	9	19	8	0	0	0	12	31	29	6.9
View Royal	40	22	4	1	22	0	48	0	114	23	**
Reg. Dist. Area H	31	11	0	1	0	0	0	0	31	12	158.3
Highlands	21	13	2	0	0	0	0	0	23	13	76.9
Langford	279	201	8	14	31	17	201	32	519	264	96.6
Colwood	33	23	13	14	27	3	0	0	73	40	82.5
Metchosin	11	10	0	1	0	0	0	0	11	11	0.0
Sooke	106	56	52	25	34	15	0	4	192	100	92.0
Victoria CMA	744	482	204	160	122	35	724	69	1,794	746	140.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
October 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009
Victoria City	3	0	0	0	4	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	4	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	6	9	0	0	0	32	0	0
Colwood	5	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	7	0	0	0	0	0	0	0
Victoria CMA	25	9	0	0	4	32	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - October 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	8	0	0	0	329	9	58	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	12	0	0
Saanich	0	0	0	0	46	0	36	0
Central Saanich	0	0	0	0	6	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	12	0	0
View Royal	22	0	0	0	48	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	31	17	0	0	201	32	0	0
Colwood	27	3	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	34	15	0	0	0	4	0	0
Victoria CMA	122	35	0	0	630	69	94	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
October 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009
Victoria City	5	1	9	0	0	1	14	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	2	0	0	0	0	0	2
Saanich	6	14	0	0	0	0	6	14
Central Saanich	2	0	0	0	0	3	2	3
North Saanich	4	3	0	0	0	0	4	3
Sidney	1	2	0	0	0	0	1	2
View Royal	2	4	4	0	0	0	6	4
Reg. Dist. Area H	1	2	0	0	0	0	1	2
Highlands	2	3	0	0	0	0	2	3
Langford	24	25	6	46	1	0	31	71
Colwood	2	3	5	0	0	0	7	3
Metchosin	1	1	0	0	0	0	1	1
Sooke	3	15	7	0	0	1	10	16
Victoria CMA	53	75	31	46	1	5	85	126

Table 2.5: Starts by Submarket and by Intended Market
January - October 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	62	32	339	9	92	31	493	72
Oak Bay	13	7	0	0	0	0	13	7
Esquimalt	7	6	1	12	3	0	11	18
Saanich	116	89	46	0	37	0	199	89
Central Saanich	27	22	6	0	20	29	53	51
North Saanich	31	17	0	0	0	0	31	17
Sidney	20	14	0	13	11	2	31	29
View Royal	40	21	74	0	0	2	114	23
Reg. Dist. Area H	31	11	0	0	0	1	31	12
Highlands	23	13	0	0	0	0	23	13
Langford	280	199	238	60	1	5	519	264
Colwood	35	22	37	18	1	0	73	40
Metchosin	11	10	0	0	0	1	11	11
Sooke	110	62	41	37	41	1	192	100
Victoria CMA	806	525	782	149	206	72	1,794	746

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
October 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	% Change
Victoria City	2	1	1	3	0	21	0	63	3	88	-96.6
Oak Bay	2	4	0	0	0	0	0	0	2	4	-50.0
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	15	17	0	4	0	0	0	0	15	21	-28.6
Central Saanich	2	1	3	0	0	0	6	0	11	1	**
North Saanich	1	11	0	0	0	0	0	0	1	11	-90.9
Sidney	0	0	0	0	0	0	12	0	12	0	n/a
View Royal	2	0	2	0	3	0	0	0	7	0	n/a
Reg. Dist. Area H	5	1	0	0	0	0	0	0	5	1	**
Highlands	0	2	0	1	0	0	0	0	0	3	-100.0
Langford	17	11	0	0	0	8	0	0	17	19	-10.5
Colwood	4	3	4	4	14	0	0	0	22	7	**
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	8	5	9	1	0	0	0	0	17	6	183.3
Victoria CMA	59	56	19	13	17	29	18	63	113	161	-29.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - October 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Victoria City	8	12	56	32	3	35	81	680	148	759	-80.5
Oak Bay	10	7	0	0	0	0	0	0	10	7	42.9
Esquimalt	0	6	4	0	0	0	12	20	16	26	-38.5
Saanich	122	92	0	26	0	3	0	104	122	225	-45.8
Central Saanich	20	26	27	24	0	0	6	0	53	50	6.0
North Saanich	22	27	0	0	0	0	0	0	22	27	-18.5
Sidney	7	3	10	9	0	0	12	13	29	25	16.0
View Royal	37	21	2	1	10	0	0	44	49	66	-25.8
Reg. Dist. Area H	23	28	0	3	0	0	0	0	23	31	-25.8
Highlands	21	14	0	1	0	0	0	0	21	15	40.0
Langford	319	176	16	16	19	27	136	537	490	756	-35.2
Colwood	35	23	12	10	17	6	30	52	94	91	3.3
Metchosin	13	3	0	0	0	0	0	0	13	3	**
Sooke	102	64	54	3	17	17	0	16	173	100	73.0
Victoria CMA	739	502	181	125	66	88	277	1,466	1,263	2,181	-42.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
October 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009
Victoria City	0	21	0	0	0	63	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	6	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	12	0	0	0
View Royal	3	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	8	0	0	0	0	0	0
Colwood	14	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	0
Victoria CMA	17	29	0	0	18	63	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - October 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	0	35	3	0	30	680	51	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	12	20	0	0
Saanich	0	3	0	0	0	104	0	0
Central Saanich	0	0	0	0	6	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	12	13	0	0
View Royal	10	0	0	0	0	44	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	19	27	0	0	136	537	0	0
Colwood	17	6	0	0	30	52	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	17	17	0	0	0	16	0	0
Victoria CMA	63	88	3	0	226	1,466	51	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market October 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009
Victoria City	2	3	0	84	1	1	3	88
Oak Bay	2	4	0	0	0	0	2	4
Esquimalt	0	0	0	0	0	0	0	0
Saanich	15	17	0	4	0	0	15	21
Central Saanich	2	1	6	0	3	0	11	1
North Saanich	1	11	0	0	0	0	1	11
Sidney	0	0	12	0	0	0	12	0
View Royal	2	0	5	0	0	0	7	0
Reg. Dist. Area H	5	1	0	0	0	0	5	1
Highlands	0	2	0	0	0	1	0	3
Langford	17	9	0	8	0	2	17	19
Colwood	6	3	16	4	0	0	22	7
Metchosin	1	0	0	0	0	0	1	0
Sooke	9	5	4	0	4	1	17	6
Victoria CMA	62	56	43	100	8	5	113	161

Table 3.5: Completions by Submarket and by Intended Market January - October 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	28	26	30	716	90	17	148	759
Oak Bay	10	7	0	0	0	0	10	7
Esquimalt	2	5	12	21	2	0	16	26
Saanich	122	90	0	135	0	0	122	225
Central Saanich	24	26	6	0	23	24	53	50
North Saanich	22	27	0	0	0	0	22	27
Sidney	11	9	12	13	6	3	29	25
View Royal	37	20	12	44	0	2	49	66
Reg. Dist. Area H	23	30	0	0	0	1	23	31
Highlands	21	14	0	0	0	1	21	15
Langford	321	178	169	576	0	2	490	756
Colwood	36	23	58	68	0	0	94	91
Metchosin	13	3	0	0	0	0	13	3
Sooke	115	54	23	41	35	5	173	100
Victoria CMA	785	512	322	1,614	156	55	1,263	2,181

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
October 2010	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
October 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	1	12.5	3	37.5	4	50.0	8	--	--
Year-to-date 2009	0	0.0	0	0.0	2	16.7	2	16.7	8	66.7	12	814,450	924,883
Oak Bay													
October 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
October 2009	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	1,870,000	2,175,190
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Esquimalt													
October 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
October 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	1	14.3	1	14.3	5	71.4	0	0.0	7	--	--
Saanich													
October 2010	0	0.0	0	0.0	0	0.0	3	21.4	11	78.6	14	817,400	818,921
October 2009	0	0.0	0	0.0	1	5.3	9	47.4	9	47.4	19	698,900	782,658
Year-to-date 2010	0	0.0	0	0.0	1	0.8	43	35.5	77	63.6	121	784,900	807,428
Year-to-date 2009	0	0.0	0	0.0	2	2.0	50	50.5	47	47.5	99	699,000	773,637
Central Saanich													
October 2010	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
October 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	5	22.7	17	77.3	22	796,450	855,605
Year-to-date 2009	1	4.3	0	0.0	0	0.0	2	8.7	20	87.0	23	784,000	831,517
North Saanich													
October 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
October 2009	0	0.0	1	9.1	0	0.0	5	45.5	5	45.5	11	699,500	790,655
Year-to-date 2010	0	0.0	0	0.0	0	0.0	3	13.0	20	87.0	23	897,500	893,022
Year-to-date 2009	0	0.0	1	4.0	0	0.0	7	28.0	17	68.0	25	789,900	831,836
Sidney													
October 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
October 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	1	16.7	4	66.7	1	16.7	6	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	6	85.7	1	14.3	7	--	--
View Royal													
October 2010	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
October 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	1	3.1	27	84.4	4	12.5	32	599,900	620,266
Year-to-date 2009	0	0.0	0	0.0	0	0.0	20	83.3	4	16.7	24	650,000	711,644
Reg. Dist. Area H													
October 2010	0	0.0	2	40.0	1	20.0	2	40.0	0	0.0	5	--	--
October 2009	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	0	0.0	3	13.0	3	13.0	13	56.5	4	17.4	23	595,000	618,335
Year-to-date 2009	0	0.0	1	3.6	1	3.6	15	53.6	11	39.3	28	664,400	723,234

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
October 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
October 2009	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	16	94.1	1	5.9	17	569,900	594,765
Year-to-date 2009	0	0.0	0	0.0	4	26.7	9	60.0	2	13.3	15	569,900	577,660
Langford													
October 2010	0	0.0	3	20.0	4	26.7	2	13.3	6	40.0	15	642,500	601,433
October 2009	0	0.0	4	30.8	5	38.5	2	15.4	2	15.4	13	489,000	507,869
Year-to-date 2010	0	0.0	81	26.6	82	27.0	97	31.9	44	14.5	304	470,950	522,902
Year-to-date 2009	0	0.0	23	11.4	38	18.9	108	53.7	32	15.9	201	579,900	603,162
Colwood													
October 2010	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	--	--
October 2009	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
Year-to-date 2010	0	0.0	0	0.0	1	2.8	24	66.7	11	30.6	36	642,000	708,683
Year-to-date 2009	0	0.0	0	0.0	0	0.0	18	64.3	10	35.7	28	678,900	678,032
Metchosin													
October 2010	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
October 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2010	0	0.0	3	23.1	1	7.7	5	38.5	4	30.8	13	598,500	631,585
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Sooke													
October 2010	0	0.0	0	0.0	4	100.0	0	0.0	0	0.0	4	--	--
October 2009	0	0.0	2	25.0	4	50.0	1	12.5	1	12.5	8	--	--
Year-to-date 2010	1	1.1	15	16.5	54	59.3	19	20.9	2	2.2	91	439,900	461,188
Year-to-date 2009	2	3.0	24	36.4	24	36.4	15	22.7	1	1.5	66	422,400	443,655
Victoria CMA													
October 2010	0	0.0	5	10.0	10	20.0	13	26.0	22	44.0	50	659,700	709,224
October 2009	0	0.0	7	10.4	11	16.4	20	29.9	29	43.3	67	659,900	770,099
Year-to-date 2010	1	0.1	102	14.4	145	20.5	259	36.7	199	28.2	706	595,000	635,046
Year-to-date 2009	3	0.5	50	9.2	72	13.2	258	47.3	163	29.9	546	599,970	673,629

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units October 2010						
Submarket	Oct 2010	Oct 2009	% Change	YTD 2010	YTD 2009	% Change
Victoria City	--	--	n/a	--	924,883	n/a
Oak Bay	--	--	n/a	2,175,190	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	818,921	782,658	4.6	807,428	773,637	4.4
Central Saanich	--	--	n/a	855,605	831,517	2.9
North Saanich	--	790,655	n/a	893,022	831,836	7.4
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	620,266	711,644	-12.8
Reg. Dist. Area H	--	--	n/a	618,335	723,234	-14.5
Highlands	--	--	n/a	594,765	577,660	3.0
Langford	601,433	507,869	18.4	522,902	603,162	-13.3
Colwood	--	--	n/a	708,683	678,032	4.5
Metchosin	--	--	n/a	631,585	--	n/a
Sooke	--	--	n/a	461,188	443,655	4.0
Victoria CMA	709,224	770,099	-7.9	635,046	673,629	-5.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
October 2010

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2009	January	129	1,017	13	506,193	32	319	10	393,982	62	1,029	6	259,742
	February	202	1,053	19	519,749	47	316	15	381,383	109	1,091	10	286,985
	March	286	1,125	25	524,524	64	307	21	405,003	163	975	17	294,393
	April	368	1,098	34	532,017	74	321	23	400,695	204	938	22	292,252
	May	445	1,037	43	552,568	88	318	28	400,788	223	926	24	306,971
	June	448	1,009	44	534,446	104	284	37	413,218	242	881	27	298,200
	July	430	954	45	541,537	103	264	39	443,109	252	806	31	328,441
	August	349	890	39	553,292	91	243	37	455,430	218	727	30	317,312
	September	364	874	42	560,863	79	242	33	441,966	197	716	28	325,106
	October	342	793	43	564,135	76	216	35	438,058	203	733	28	322,349
	November	264	688	38	569,663	67	200	34	457,545	174	683	25	318,264
	December	204	536	38	561,053	43	169	25	473,881	115	600	19	345,907
2010	January	186	645	29	600,634	46	183	25	453,013	112	715	16	313,337
	February	255	839	30	594,939	78	232	34	460,900	192	814	24	304,163
	March	372	1,035	36	596,365	91	272	33	456,446	195	889	22	336,779
	April	378	1,256	30	599,002	87	326	27	449,556	191	1,002	19	340,105
	May	332	1,449	23	609,234	63	349	18	430,713	202	1,015	20	324,005
	June	266	1,507	18	586,417	67	365	18	429,549	168	1,054	16	331,131
	July	255	1,342	19	582,275	44	350	13	420,578	136	1,021	13	322,905
	August	180	1,243	14	546,410	43	356	12	432,284	113	1,003	11	320,874
	September	191	1,279	15	570,899	36	356	10	439,040	100	956	10	295,463
	October	203	1,167	17	559,621	50	362	14	446,026	128	924	14	323,522
	November												
	December												
	YTD 2009	3,363	985	34	542,509	758	283	27	421,689	1,873	882	21	308,080
	YTD 2010	2,618	1,176	22	588,017	605	315	19	443,887	1,537	939	16	322,925

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
October 2010

		Interest Rates			NHPI, Total, Victoria CMA 1997=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	114.3	111.0	187	4.1	67.8	767
	February	627	5.00	5.79	112.4	111.4	185	5.0	67.6	774
	March	613	4.50	5.55	111.4	111.6	183	5.6	67.3	779
	April	596	3.90	5.25	110.7	111.9	181	6.2	67.1	783
	May	596	3.90	5.25	110.4	112.6	180	6.4	66.8	783
	June	631	3.75	5.85	109.9	112.5	180	6.5	66.9	787
	July	631	3.75	5.85	106.1	112.1	181	6.2	66.8	787
	August	631	3.75	5.85	106.5	112.3	181	5.7	66.7	789
	September	610	3.70	5.49	106.3	112.2	181	6.0	66.5	784
	October	630	3.80	5.84	106.3	111.7	182	6.2	67.0	772
	November	616	3.60	5.59	106.3	111.9	182	7.0	67.4	762
	December	610	3.60	5.49	106.1	111.5	183	7.5	68.3	758
2010	January	610	3.60	5.49	106.0	111.6	184	7.6	68.8	769
	February	604	3.60	5.39	106.0	112.5	187	7.5	69.5	778
	March	631	3.60	5.85	106.3	112.0	187	6.9	69.2	795
	April	655	3.80	6.25	106.5	112.4	186	6.5	68.4	801
	May	639	3.70	5.99	106.1	112.8	183	5.9	67.0	807
	June	633	3.60	5.89	106.0	112.6	180	5.9	65.8	814
	July	627	3.50	5.79	106.1	113.7	179	5.8	65.2	818
	August	604	3.30	5.39	106.1	113.6	177	5.5	64.4	829
	September	604	3.30	5.39	105.7	113.6	179	5.1	64.6	833
	October	598	3.20	5.29		114.0	178	5.3	64.6	831
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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